

PROPOSITION 61

Date: July 15, 2004

Children's Hospital Projects. Grant Program.

Bond Act. Initiative Statute.

Proponent: Susan Maddox

BALLOT TITLE AND SUMMARY

**CHILDREN'S HOSPITAL PROJECTS. GRANT PROGRAM.
BOND ACT. INITIATIVE STATUTE.**

- Authorizes \$750,000,000 in general obligation bonds, to be repaid from state's General Fund, for grants to eligible children's hospitals for construction, expansion, remodeling, renovation, furnishing and equipping children's hospitals.
- 20% of bonds are for grants to specified University of California general acute care hospitals; 80% of bonds are for grants to general acute care hospitals that focus on children with illnesses such as leukemia, heart defects, sickle cell anemia and cystic fibrosis, provide comprehensive services to a high volume of children eligible for government programs, and that meet other stated requirements.

**Summary of Legislative Analyst's
Estimate of Net State and Local Government Fiscal Impact:**

- State cost of about \$1.5 billion over 30 years to pay off both the principal (\$750 million) and the interest (\$756 million) costs of the bonds. Payments of about \$50 million per year.

OFFICIAL TITLE AND SUMMARY
PREPARED BY THE ATTORNEY GENERAL

SUBJECT TO COURT
ORDERED CHANGES